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City Council Commends Intacct for Contributions to San Jose Economy

SAN JOSE, CALIF., May 6, 2008—Mayor Chuck Reed recognized Intacct in a commendation — presented at today’s San Jose City Council meeting — for the benefits the company provides to the San Jose economy and community.

Headquartered in San Jose and founded in 2000, Intacct is a market and technology leader in web-based, on-demand, accounting and financial management software serving small and mid-sized businesses.

Intacct doubled the size of its downtown San Jose headquarters in 2007 that resulted from 40 percent subscriber growth and a 50 percent increase in revenue. The company recently raised another \$15 million in venture capital bringing total investment to \$29 million in the last nine months. Intacct was also named to JMP Securities' Top 100 Privately Held Companies list; listed by *Forbes* as Best of the Web; and recognized by the Sand Hill Group as a Top Innovator during the Software 2008 show. *Inc* Magazine named Intacct, “Best for Replacing QuickBooks”.

The City of San Jose commendation recognizes Intacct for creating job opportunities in Silicon Valley, and the company’s continued contribution to the prosperity of the region by inspiring and hiring new talent dedicated to serving the business community. Intacct strives to provide an atmosphere for innovation for employees to continuously improve their products.

The commendation presented by the Mayor and City Council is a part of San Jose's Business Appreciation Initiative, a key component of the City's Economic Development Strategy. This business-retention effort recognizes San Jose companies that meet at least one of the following criteria: fast-growth, significant sales tax generator, large employer, or publicly traded company headquartered in San Jose.

For more information on the City of San Jose's *Economic Development Strategy*, visit <http://www.sjeconomy.com>.

About Intacct

Intacct is a market and technology leader in on-demand financial management and accounting applications. The company's award-winning solutions are used by thousands of businesses, from startups to public companies, to manage and share financial, supply chain, and professional services information. Intacct automates key business processes from order entry through cash collection and procurement through vendor payment. The Intacct system includes accounting, contract management, revenue recognition, inventory, purchasing, vendor management, project management, payroll, and financial reporting applications, all delivered over the Web via Software as a Service. Intacct is the only on-demand financial management solution seamlessly integrated with salesforce.com. As a company grows, Intacct's deep and mature applications, SAS 70 Type II certification, and documented processes support Sarbanes-Oxley compliance for public enterprises.

Intacct is headquartered in San Jose, California, with operations in Bangalore, India. For more information, please visit www.intacct.com or call 877-437-7765.

About the City of San Jose's Office of Economic Development

The City of San Jose's Office of Economic Development (OED) is committed to a vital, competitive San Jose economy that increases prosperity for people and companies and enhances City revenues. The Office guides the City's economic strategy, provides assistance for business success, helps connect employers with trained workers, and provides art, sporting and cultural resources to our community. For more information, please visit, www.sjeconomy.com.

About the City of San Jose

From its founding in 1777 as California's first city, San Jose has been a leader, driven by its spirit of innovation. Today, San Jose stands as the largest city in Northern California and the Capital of Silicon Valley—the world's leading center of innovation. The city, the 10th largest in the U.S., is committed to remaining a top-ranked place to do business, work, live, play and learn. For more information, visit, www.sanjoseca.gov.

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